

**THE CONTEMPORARY BRITISH  
SILVERSMITHS CHARITY**

**FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30<sup>TH</sup> JUNE 2022**

**Charity Number: 1194900**

## **Overview**

The Contemporary British Silversmiths Charity is a Charitable incorporated organisation (CIO) with registered charity number 1194900 and company number CE025972. Its objects are to focus on encouraging and improving the craft and preserving the artistry of silversmithing. For the purposes of the Charity silversmithing is defined as the creation of wrought articles, typically in silver or its allied materials, not generally to be worn on the body. The CIO runs professional development and training courses in connection with silversmithing.

## **Trustees**

Ashley Peter Pover (Chair) – Appointed 2<sup>nd</sup> September 2021

Christopher Knight – Appointed 23<sup>rd</sup> June 2021

Rajesh Gogna – Appointed 23<sup>rd</sup> June 2021

Elizabeth Cameron – Appointed 1<sup>st</sup> August 2021

John O'Loughlin – Appointed 19<sup>th</sup> October 2022

Joanne Fleming – Appointed 19<sup>th</sup> December 2022

## **Risk management policy**

The trustees, considered the risks to which the charity faces over the forthcoming year and has taken appropriate steps where possible to mitigate these risks. Where risks cannot be mitigated the trustees have sought to reduce these where possible

## **Activities, achievements, and public benefit**

The funds raised by the charity have been utilised to provide professional development and training courses in connection with silversmithing. This has directly encouraged the preservation of the artistry of silversmithing.

Courses were held both in person and online, and being the first year of the charities operation significant work has been carried out on governance and appointment of new trustees.

The trustees have considered the Charity Commission general guidance on public benefit when planning future activities and how planned activities will contribute to the aims and objectives they have set.

## **Review of financial results**

For the year ended 30<sup>th</sup> June 2022, total recognised income was £32,197, noting that by year end an additional £23,133 had been received for grants relating to future periods. At the end of the year total reserves stood at £8,262.

Approved by the Trustees on XX April 2023

Ashley Pover (Chairman)

### **Independent Examiners report to the Trustees**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 30 June 2022.

### **Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiners Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Anna Baird ACA**

**Dated:**

## Statement of Financial Activities – Year ended 30<sup>th</sup> June 2022

| Recommended categories by activity  | Unrestricted funds<br>£ | Restricted income funds<br>£ | Total funds<br>£ | Prior year funds<br>£ |
|---|-------------------------|------------------------------|------------------|-----------------------|
| <b>Income (Note 3)</b>  |                         |                              |                  |                       |
| <b>Income and endowments from:</b>  |                         |                              |                  |                       |
| Grants and donations  | 5,000                   | 26,667                       | 31,667           | -                     |
| Charitable activities   | 530                     | -                            | 530              | -                     |
| <b>Total</b>  | <b>5,530</b>            | <b>26,667</b>                | <b>32,197</b>    | <b>-</b>              |
| <b>Expenditure (Note 4)</b>   |                         |                              |                  |                       |
| <b>Expenditure on:</b>  |                         |                              |                  |                       |
| Charitable activities   | -                       | 12,093                       | 12,093           | -                     |
| Support costs   | -                       | 11,843                       | 11,843           | -                     |
| <b>Total</b>  | <b>-</b>                | <b>23,936</b>                | <b>23,936</b>    | <b>-</b>              |
| <b>Net income before tax for the reporting period</b>                     | <b>5,530</b>            | <b>2,732</b>                 | <b>8,262</b>     | <b>-</b>              |
| Tax payable   | -                       | -                            | -                | -                     |
| <b>Net income after tax before investment gains/(losses)</b>              | <b>5,530</b>            | <b>2,732</b>                 | <b>8,262</b>     | <b>-</b>              |
| Net gains/(losses) on investments   | -                       | -                            | -                | -                     |
| <b>Net income</b>   | <b>5,530</b>            | <b>2,732</b>                 | <b>8,262</b>     | <b>-</b>              |
| <b>Extraordinary items</b>  | <b>-</b>                | <b>-</b>                     | <b>-</b>         | <b>-</b>              |
| <b>Transfers between funds</b>  | <b>-</b>                | <b>-</b>                     | <b>-</b>         | <b>-</b>              |
| <b>Other recognised gains/(losses):</b>                                   |                         |                              |                  |                       |
| Gains and losses on revaluation of fixed assets for the charity's own use | -                       | -                            | -                | -                     |
| Other gains/(losses)  | -                       | -                            | -                | -                     |
| <b>Net movement in funds</b>  | <b>5,530</b>            | <b>2,732</b>                 | <b>8,262</b>     | <b>-</b>              |
| <b>Reconciliation of funds:</b>   |                         |                              |                  |                       |
| Total funds brought forward   | -                       | -                            | -                | -                     |
| <b>Total funds carried forward</b>  | <b>5,530</b>            | <b>2,732</b>                 | <b>8,262</b>     | <b>-</b>              |

## Balance sheet – as at 30<sup>th</sup> June 2022

|   |                  | Unrestricted<br>funds<br>£ | Restricted<br>income<br>funds<br>£ | Total this<br>year<br>£ | Total last<br>year<br>£ |
|---|------------------|----------------------------|------------------------------------|-------------------------|-------------------------|
| <b>Current assets</b>                                 |                  |                            |                                    |                         |                         |
| <b>Debtors</b>  | <b>(Note 7)</b>  | 5,530                      | 29,131                             | 34,661                  | -                       |
| <b>Total current assets</b>                           |                  | 5,530                      | 29,131                             | 34,661                  | -                       |
| <b>Creditors: amounts falling due within one year</b> | <b>(Note 8)</b>  | -                          | 26,399                             | 26,399                  | -                       |
| <b>Net current assets/(liabilities)</b>               |                  | 5,530                      | 2,732                              | 8,262                   | -                       |
| <b>Total assets less current liabilities</b>          |                  | 5,530                      | 2,732                              | 8,262                   | -                       |
| <b>Total net assets or liabilities</b>                |                  | 5,530                      | 2,732                              | 8,262                   | -                       |
| <b>Funds of the Charity</b>                           |                  |                            |                                    |                         |                         |
| <b>Restricted income funds</b>                        | <b>(Note 10)</b> |                            | 2,732                              | 2,732                   | -                       |
| <b>Unrestricted funds</b>                             | <b>(Note 10)</b> | 5,530                      |                                    | 5,530                   | -                       |
| <b>Total funds</b>                                    |                  | 5,530                      | 2,732                              | 8,262                   | -                       |

Signed by on behalf of all the trustees:

John O'Loughlin ACA

Ashley Pover

## **Notes to the financial statements**

### **Note 1 – Basis of Preparation**

#### **1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with; the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

#### **1.2 Going Concern**

The accounts have been prepared on a going concern basis. The trustees are not aware of any material uncertainties that make the going concern assumption doubtful as at the date of signature.

### **Note 2 – Accounting policies**

#### **2.1 Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

#### **2.2 Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP.

#### **2.3 Grants and Donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

#### **2.4 Government grants**

The charity received no government grants in the year.

#### **2.5 Tax reclaims on donations and gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

#### **2.6 Support costs**

The charity has incurred expenditure on support costs.

## 2.7 Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

## 2.8 Redundancy costs

The charity made no redundancy payments during the reporting period.

## 2.9 Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

## 2.10 Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

## 2.11 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

## Note 3 – Income

| Analysis of income      |  | Unrestricted funds | Restricted income funds | Total funds<br>£ | Prior year<br>£ |
|-------------------------|--|--------------------|-------------------------|------------------|-----------------|
| Donations and legacies: | General grants provided by other charities and organisations | 5,000              | 26,667                  | 31,667           | -               |
|                         | Other  | -                  | -                       | -                | -               |
|                         | <b>Total</b>   | 5,000              | 26,667                  | 31,667           | -               |
| Charitable activities:  |  | -                  | -                       | -                | -               |
|                         | Course fees  | 530                | -                       | 530              | -               |
|                         | <b>Total</b>   | 530                | -                       | 530              | -               |
| <b>TOTAL INCOME</b>     |  | 5,530              | 26,667                  | 32,197           | -               |

## Note 4 – Expenditure

| Analysis  | Unrestricted funds | This Year Restricted income funds | Total funds | Unrestricted funds | Last Year Restricted income funds | Total funds |
|---|--------------------|-----------------------------------|-------------|--------------------|-----------------------------------|-------------|
| Expenditure on charitable activities:             | £                  | £                                 | £           | £                  | £                                 | £           |
| Course trainers                                   | -                  | 7,024                             | 7,024       | -                  | -                                 | -           |
| Course workshop space                             | -                  | 3,650                             | 3,650       | -                  | -                                 | -           |
| Course materials                                  | -                  | 1,419                             | 1,419       | -                  | -                                 | -           |
| <b>Total expenditure on charitable activities</b> | -                  | 12,093                            | 12,093      | -                  | -                                 | -           |
| <b>Expenditure on support activities:</b>         |                    |                                   |             |                    |                                   |             |
| Support staff                                     | -                  | 10,625                            | 10,625      | -                  | -                                 | -           |
| Bookkeeping                                       | -                  | 779                               | 779         | -                  | -                                 | -           |
| Insurance   | -                  | 439                               | 439         | -                  | -                                 | -           |
| <b>Total expenditure on support activities</b>    | -                  | 11,843                            | 11,843      | -                  | -                                 | -           |
| <b>TOTAL EXPENDITURE</b>                          | -                  | 23,936                            | 23,936      | -                  | -                                 | -           |

As the charities sole activity during the year was provision of training courses, 100% of the support costs have been allocated to this activity.

### Analysis of expenditure on charitable activities

| Activity or programme         | This year                      |                             |               |                 |
|-------------------------------|--------------------------------|-----------------------------|---------------|-----------------|
|                               | Activities undertaken directly | Grant funding of activities | Support Costs | Total this year |
|                               | £                              | £                           | £             | £               |
| Provision of training courses | 12,093                         | -                           | 11,843        | 23,936          |
| <b>Total</b>                  | 12,093                         | -                           | 11,843        | 23,936          |



## Note 5 – Expenses paid to Trustees and Independent examiner

No trustees were paid expenses during the year. The independent examiner was paid a total £X.

## Note 6 – Salaries and Wages

|                          | This year<br>£ | Last year<br>£ |
|--------------------------|----------------|----------------|
| Salaries and wages       | 17,649         | -              |
| Social security costs    | -              | -              |
| Other employee benefits  | -              | -              |
| <b>Total staff costs</b> | 17,649         | -              |

No employee or consultant of the charity received remuneration in excess of £60,000 during the year.

The average headcount during the year was 2, and both were involved in the provision of courses and associated support.

## Note 7 – Debtors

|                                | This year<br>£ | Last year<br>£ |
|--------------------------------|----------------|----------------|
| Trade debtors                  | -              | -              |
| Prepayments and accrued income | -              | -              |
| Other debtors                  | 34,683         | -              |
| <b>Total</b>                   | 34,683         | -              |

Included within other debtors is an amount owed by a related party, £34,683 being the funds held by the Silversmiths Association on behalf of the charity. These funds were transferred in full post year end to the charity.

## Note 8 – Creditors

|   | Amounts falling due within one year |                | Amounts falling due after more than one year |                |
|---|-------------------------------------|----------------|--|----------------|
|   | This year<br>£                      | Last year<br>£ | This year<br>£                               | Last year<br>£ |
| Trade creditors                         | 3,289                               | -              | -  | -              |
| Payments received on account for grants | 23,133                              | -              | -  | -              |
| <b>Total</b>                            | <b>26,422</b>                       | <b>-</b>       | <b>-</b>                                     | <b>-</b>       |

Included in creditors is an amount for funds received for grants for periods which are yet to start. As such these have not been included in the Statement of Financial Activities.

## Note 9 – Events after the reporting period

There were no events after the reporting period which required an adjustment in these accounts

## Note 10 – Restricted funds

Restricted funds represent grants received for the provision of training and professional development courses.

Unrestricted funds represent donations received without restrictions.

## Note 11 – Transactions with trustees and related parties

There were no payments made to trustees during the year.

Included within other debtors is an amount owed by the Silversmiths Association, this amount was settled in full post year end.